

**REDEVELOPMENT AGENCY OF WEST VALLEY CITY, UTAH**

**RESOLUTION NO. 08-28**

**A RESOLUTION APPROVING A REAL ESTATE EXCHANGE AGREEMENT WITH THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY AND DURA CRETE, INC., FOR PROPERTIES BEING EXCHANGED AS A RESULT OF THE 1400 WEST REALIGNMENT PROJECT.**

**WHEREAS**, in 2007 the City realigned 1400 West at approximately 3500 South; and

**WHEREAS**, the Redvelopment Agency of West Valley City (the "Agency") paid for the project and is paying for the costs of the real estate transactions resulting from the 1400 West Realignment Project; and

**WHEREAS**, Dura Crete, Inc, a Utah Corporation, ("Dura Crete") owns property that has been impacted by the Project and has entered into an agreement between the Agency and West Valley City; and

**WHEREAS**, an Agreement ("Agreement") has been prepared for execution by and between the Agency, West Valley City, and Dura Crete. The Agreement sets forth the rights, duties and obligations of each of the parties with respect to the conveyance of property, construction of improvements, and additional consideration to be provided to the Parties as a result of the 1400 West Realignment; and

**WHEREAS**, the Board of Directors of the Redevelopment Agency of West Valley City, Utah does hereby determine that it is in the best interests of the health, safety and welfare of the citizens of West Valley City to execute said Agreement and accept said deeds for and on behalf of West Valley City.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Redevelopment Agency of West Valley City, Utah, as follows:

1. That the Agreement is hereby approved and that upon approval of the final form of the Agreement by the Executive Director and the City Attorney's Office, the Executive Director is hereby authorized to execute said Agreement for and on behalf of the Agency.

2. That following the execution of the Agreement, the Executive Director is hereby authorized to execute any documents necessary to complete the transactions set forth in the Agreement.

**PASSED, APPROVED and MADE EFFECTIVE** this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

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CHAIR

ATTEST:

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SECRETARY